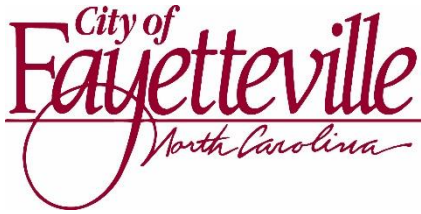




# Financial Snapshot

**Cheryl Spivey, CPA, Chief Financial Officer**

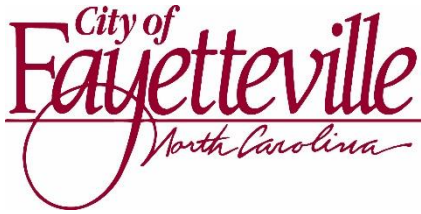
February 17, 2017



## Temporary Cash Flow Needs

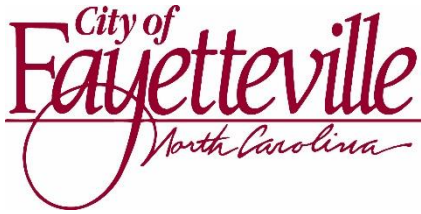
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- \$10M+ Hurricane Matthew Expenditures Expected to be Reimbursed with FEMA and State Funds
- \$33M Baseball Stadium Expenditures Expected to be Reimbursed with Limited Obligation Bonds
- \$35M Parks and Recreation Bonds Expected to be Reimbursed with General Obligation Bonds



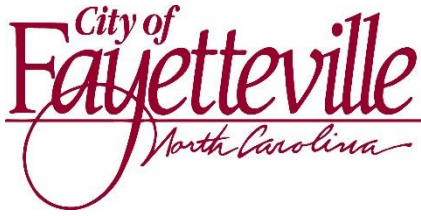
# \$24M General Fund Balance Available for Temporary Use

Unassigned Fund Balance 6/30/16	\$ 23,070,000
Assigned at 6/30/16 for Future CIP/ITP Items:	
CIP - Bridge Replacements FY19	800,000
CIP - Murchison Road Redevelopment FY20 & FY21	500,000
CIP - City Hall First Floor Furnishings	110,000
TIP - ERP System Replacement Consulting FY18	250,000
TIP - Integrated City Management System FY18-19	110,000
Available for Temporary Use 6/30/16	24,840,000
PWC Economic Development Funding FY17	1,200,000
Maintain for Hurricane Matthew Expenditures	(1,500,000)
Appropriated during FY17 for Other Purposes	(308,000)
Total General Fund Available for Temporary Use	24,232,000
Fund Balance to be Maintained per Fund Balance Policy 10% of Budget	(16,316,000)
Additional Fund Balance Goal 2% of Budget	(3,263,000)
Fund Balance Available for CIP/TIP/Other	\$ 4,653,000



## Other Balances Available for Temporary Use or Reprioritization

Capital Project Funds		
Stormwater Capital Projects	\$	11,000,000
General Government Capital Projects		3,900,000
Economic Development Capital Projects		1,000,000
Street and Sidewalk Projects		5,800,000
Total	\$	21,700,000
Insurance/Risk Management Fund		\$ 19,000,000
**Possibility of Unexpected Claims and \$33M Unfunded Retiree Healthcare Actuarial Accrued Liability		
Airport Fund		\$ 11,000,000
**Would need a detailed review to determine authorized purposes		



# Risks of Using Fund Balance for Temporary Purposes

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- Bond Ratings - General Fund Balance should be in compliance with City Council Policy by June 30<sup>th</sup>
- Operating emergency prior to reimbursement
- Projects currently budgeted delayed until fund balance is reimbursed
- Risk Management-Insurance Funds needed prior to reimbursement
- Other opportunities delayed

# City of Fayetteville *North Carolina*

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[www.faytv7.com](http://www.faytv7.com) [www.fayettevilleoutfront.com](http://www.fayettevilleoutfront.com)



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